

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6108

BILL NUMBER: SB 126

NOTE PREPARED: Dec 10, 2007

BILL AMENDED:

SUBJECT: License Plate Cycle for Certain Plates.

FIRST AUTHOR: Sen. Waltz

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 X DEDICATED
 FEDERAL

IMPACT: State

Summary of Legislation: This bill provides that the cycle for the issuance and replacement of certain license plates is six years. (Current law provides for a five-year cycle.)

Effective Date: July 1, 2008.

Explanation of State Expenditures: The first anticipated impact will occur in CY 2018 when there will be a reduction in production of an estimated 5.1 million plates, with a corresponding increase of 5.1 million plates the following year. This will result in a corresponding shift in production expenditures and revenues to the Motor Vehicle Highway Account, which supports the BMV, and the PEN PRODUCTS Revolving Fund.

Background Information: The number of plates produced in the 1998 cycle for renewal was 6,274,351. In 2003, the quantity produced was 6,197,200. For the 2008 cycle, 6,419,236 plates were produced. PEN PRODUCTS reports that the other four years in the current plate cycle average 1.3 M plates per year.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Department of Correction (PEN PRODUCTS Division); BMV.

Local Agencies Affected:

Information Sources: Department of Correction (PEN PRODUCTS Division); Becky Deeb; Mark Spratt, Controller, PEN PRODUCTS, 317-388-8580, ext. 242.

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